

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

IN RE: §
FREDRICK LEE PRESS PLUMBING, LLC §
DEBTOR § **BANKRUPTCY CASE NO. 23-32662**

STATEMENT OF OPERATIONS

Fred's Plumbing

Profit and Loss

January 1 - November 9, 2023

| | TOTAL | | | |
|--------------------------------------|-----------------------|--------------------------|-----------------------|------------------|
| | JAN 1 - NOV 9, 2023 | JAN 1 - NOV 9, 2022 (PP) | CHANGE | % CHANGE |
| Income | | | | |
| 4060 Construction | | | | |
| Equipment Rental | 52,745.67 | 42,275.92 | 10,469.75 | 24.77 % |
| Plumbing Services | 2,633,006.37 | 2,478,442.61 | 154,563.76 | 6.24 % |
| Total 4060 Construction | 2,685,752.04 | 2,520,718.53 | 165,033.51 | 6.55 % |
| 4100 Sales | 343,886.59 | 351,006.26 | -7,119.67 | -2.03 % |
| 4999 Uncategorized Income | 358.59 | 210.39 | 148.20 | 70.44 % |
| Discounts given | -242,296.37 | -25,615.25 | -216,681.12 | -845.91 % |
| Interest Income | 13.07 | 21.45 | -8.38 | -39.07 % |
| Legal Fees | 45.00 | -1,824.30 | 1,869.30 | 102.47 % |
| Refund | | -252.89 | 252.89 | 100.00 % |
| Sales of Product Income | 9,003.79 | 15,256.36 | -6,252.57 | -40.98 % |
| Services | 993,396.66 | 819,022.69 | 174,373.97 | 21.29 % |
| Shipping Income | 20.00 | | 20.00 | |
| Unapplied Cash Payment Income | 108,941.49 | 33,889.83 | 75,051.66 | 221.46 % |
| Total Income | \$3,899,120.86 | \$3,712,433.07 | \$186,687.79 | 5.03 % |
| Cost of Goods Sold | | | | |
| 5000 Cost of Goods Sold | 1,411.84 | 69,300.65 | -67,888.81 | -97.96 % |
| Plumbing Materials | -5.00 | -15.00 | 10.00 | 66.67 % |
| Plumbing Supplies | 527,598.21 | 568,112.96 | -40,514.75 | -7.13 % |
| Total 5000 Cost of Goods Sold | 529,005.05 | 637,398.61 | -108,393.56 | -17.01 % |
| Backflow | 935.00 | 13,231.59 | -12,296.59 | -92.93 % |
| Concrete Services | 1,000.00 | | 1,000.00 | |
| Total Cost of Goods Sold | \$530,940.05 | \$650,630.20 | \$ -119,690.15 | -18.40 % |
| GROSS PROFIT | \$3,368,180.81 | \$3,061,802.87 | \$306,377.94 | 10.01 % |
| Expenses | | | | |
| 2022 Mercedes-Benz S580 lease | -4,770.89 | 15,784.56 | -20,555.45 | -130.23 % |
| 5891559 Lincoln Navigator 7290 | 9,517.92 | 23,389.66 | -13,871.74 | -59.31 % |
| 5891609 Lincon Navigator 08555 | 11,456.06 | 20,424.89 | -8,968.83 | -43.91 % |
| 6110 Automobile Expense | 2,463.20 | 19,496.56 | -17,033.36 | -87.37 % |
| 6347 Fuel | -282,316.27 | -239,949.87 | -42,366.40 | -17.66 % |
| Gas | 108,451.57 | 126,125.25 | -17,673.68 | -14.01 % |
| Maintenance | 12,511.80 | 52,449.78 | -39,937.98 | -76.15 % |
| NTTA - Tolltags | 25,084.66 | 28,934.12 | -3,849.46 | -13.30 % |
| Registration | 122.50 | | 122.50 | |
| Total 6110 Automobile Expense | -133,682.54 | -12,944.16 | -120,738.38 | -932.76 % |
| 6120 Bank Service Charges | 20,298.33 | 14,242.19 | 6,056.14 | 42.52 % |
| 6140 Contributions | | | | |
| Donations | 300.00 | | 300.00 | |
| Total 6140 Contributions | 300.00 | | 300.00 | |
| 6160 Dues and Subscriptions | 19,311.48 | 19,889.93 | -578.45 | -2.91 % |
| 6170 Equipment Rental | 592.74 | 3,996.34 | -3,403.60 | -85.17 % |

| | JAN 1 - NOV 9, 2023 | JAN 1 - NOV 9, 2022 (PP) | CHANGE | % CHANGE |
|------------------------------------|---------------------|--------------------------|-------------------|-----------------|
| 6180 Insurance | | | | |
| 6420 Work Comp | 14,380.00 | 8,375.83 | 6,004.17 | 71.68 % |
| Auto | 1,377.80 | 5,699.98 | -4,322.18 | -75.83 % |
| Bond | 471.00 | | 471.00 | |
| Commercial Umbrella | 120,405.87 | 79,524.64 | 40,881.23 | 51.41 % |
| Employee Insurance | 142,766.96 | 128,383.62 | 14,383.34 | 11.20 % |
| Insurance Recurring Fee | 10,386.75 | 7,108.24 | 3,278.51 | 46.12 % |
| Recurring Fee | 119.00 | | 119.00 | |
| Total 6180 Insurance | 289,907.38 | 229,092.31 | 60,815.07 | 26.55 % |
| 6200 Interest Expense | 29.38 | 420.08 | -390.70 | -93.01 % |
| 6210 Finance Charge | | 823.36 | -823.36 | -100.00 % |
| Total 6200 Interest Expense | 29.38 | 1,243.44 | -1,214.06 | -97.64 % |
| 6230 Licenses and Permits | -25,836.49 | -20,495.05 | -5,341.44 | -26.06 % |
| 6250 Postage and Delivery | 141.48 | 527.92 | -386.44 | -73.20 % |
| 6270 Professional Fees | 19,552.50 | 15,760.65 | 3,791.85 | 24.06 % |
| 6290 Rent of office space | 36,000.00 | 72,000.00 | -36,000.00 | -50.00 % |
| 6300 Repairs | | | | |
| Maintenance - Hydrojet | 4,117.70 | 4,577.07 | -459.37 | -10.04 % |
| Total 6300 Repairs | 4,117.70 | 4,577.07 | -459.37 | -10.04 % |
| 6340 Telephone | 24,566.31 | 36,113.82 | -11,547.51 | -31.98 % |
| 6350 Travel & Ent | 5,340.00 | 9,468.18 | -4,128.18 | -43.60 % |
| 6360 Entertainment | 17,876.12 | 5,582.80 | 12,293.32 | 220.20 % |
| 6380 Travel | 42.10 | -154.50 | 196.60 | 127.25 % |
| Total 6350 Travel & Ent | 23,258.22 | 14,896.48 | 8,361.74 | 56.13 % |
| 6490 Landscaping | 2,965.00 | 24,061.34 | -21,096.34 | -87.68 % |
| Landscape replacement apt comm | 4,275.00 | | 4,275.00 | |
| Total 6490 Landscaping | 7,240.00 | 24,061.34 | -16,821.34 | -69.91 % |
| 6550 Office Supplies | 1,193.28 | 1,915.63 | -722.35 | -37.71 % |
| 6560 Payroll Expenses | | 7,905.13 | -7,905.13 | -100.00 % |
| Wages | 1,982,863.26 | 2,029,434.54 | -46,571.28 | -2.29 % |
| Total 6560 Payroll Expenses | 1,982,863.26 | 2,037,339.67 | -54,476.41 | -2.67 % |
| 66900 Reconciliation Discrepancies | | -0.14 | 0.14 | 100.00 % |
| 6745 Sanitation | 113.60 | | 113.60 | |
| 6820 Taxes | 113,607.68 | 115,683.21 | -2,075.53 | -1.79 % |
| 6850 Property | 7,668.56 | 12,676.36 | -5,007.80 | -39.51 % |
| Franchise | 11,949.00 | 7,243.00 | 4,706.00 | 64.97 % |
| Total 6820 Taxes | 133,225.24 | 135,602.57 | -2,377.33 | -1.75 % |
| Advertising | 5,050.27 | 31,262.09 | -26,211.82 | -83.85 % |
| Bank Charges | 20,697.15 | 16,709.69 | 3,987.46 | 23.86 % |
| Business Expense | | | | |
| Security System Monitoring | 255.64 | 260.99 | -5.35 | -2.05 % |
| Total Business Expense | 255.64 | 260.99 | -5.35 | -2.05 % |
| Charitable Contributions | 981.69 | | 981.69 | |
| Continuing Education | 3,179.85 | 1,055.00 | 2,124.85 | 201.41 % |
| Contract Labor | 4,095.00 | 14,014.79 | -9,919.79 | -70.78 % |
| Damage of Property | -7,030.69 | 1,677.40 | -8,708.09 | -519.14 % |
| Discount | 1,019.69 | 574.62 | 445.07 | 77.45 % |
| Income Tax Penalty | | 308.00 | -308.00 | -100.00 % |

| | JAN 1 - NOV 9, 2023 | JAN 1 - NOV 9, 2022 (PP) | CHANGE | % CHANGE |
|-------------------------------------|-----------------------|--------------------------|-----------------------|-----------------|
| Maintenance | 36,556.33 | | 36,556.33 | |
| Medical | 88.42 | | 88.42 | |
| Miscellaneous | 18,618.85 | 5,775.05 | 12,843.80 | 222.40 % |
| Office Conversion | | 300.00 | -300.00 | -100.00 % |
| Permits | 11,464.21 | 876.14 | 10,588.07 | 1,208.49 % |
| PEST CONTROL | 5,131.07 | 4,053.98 | 1,077.09 | 26.57 % |
| QuickBooks Payments Fees | 4,703.97 | 2,840.93 | 1,863.04 | 65.58 % |
| Reimbursement | 7,972.69 | | 7,972.69 | |
| Returned deposit item | 5,304.95 | -0.05 | 5,305.00 | 10,610,000.00 % |
| Security System | 2,235.71 | 2,431.63 | -195.92 | -8.06 % |
| Stamps | 12.60 | | 12.60 | |
| T T A TOLL TAG | 11.00 | 4.00 | 7.00 | 175.00 % |
| Towing | 340.00 | | 340.00 | |
| Unapplied Cash Bill Payment Expense | | -13,231.59 | 13,231.59 | 100.00 % |
| Uncategorized Expense | 984.90 | 369.00 | 615.90 | 166.91 % |
| UNIFORMS | 7,154.74 | 15,529.39 | -8,374.65 | -53.93 % |
| Utilities | 10,968.62 | 9,661.97 | 1,306.65 | 13.52 % |
| Total Expenses | \$2,559,191.62 | \$2,731,892.15 | \$ -172,700.53 | -6.32 % |
| NET OPERATING INCOME | \$808,989.19 | \$329,910.72 | \$479,078.47 | 145.21 % |
| Other Income | | | | |
| Credit/Refund | 25.36 | | 25.36 | |
| Total Other Income | \$25.36 | \$0.00 | \$25.36 | 0.00% |
| Other Expenses | | | | |
| Dividend Paid | | 5,423.00 | -5,423.00 | -100.00 % |
| Reconciliation Discrepancies-1 | 2.90 | -11.42 | 14.32 | 125.39 % |
| Total Other Expenses | \$2.90 | \$5,411.58 | \$ -5,408.68 | -99.95 % |
| NET OTHER INCOME | \$22.46 | \$ -5,411.58 | \$5,434.04 | 100.42 % |
| NET INCOME | \$809,011.65 | \$324,499.14 | \$484,512.51 | 149.31 % |